



EntrepreNews & Views

Building Tomorrow's Economy

NATIONAL STANDARDS FOR ENTREPRENEURSHIP EDUCATION TO BE AVAILABLE JUNE, 2004

We are indebted to entrepreneurs throughout the United States who helped us define what the lifelong learning processes should be for potential entrepreneurs and a nation of entrepreneurial thinkers.

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PAGE FOR DETAILS
www.entre-ed.org

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Young Entrepreneurs Tell Us . . .

Nine young entrepreneurs from the Washington state area were hosted at the Microsoft campus to tell us "What they do as entrepreneurs and what they need to know to do it." Like their adult counterparts, these young business owners were part of the project to develop National Standards for Entrepreneurship Education. Washington DECA assisted in locating these young people who actually are in business while still going to school.



Elliott Bradshaw shares his ideas about Web hosting with Eric Peterson and Jonathan Shephard.

The young entrepreneurs ranged in age from 16 - 23 and all had started their businesses while still in high school. In fact, most are still in high school. They said that the moment that the responsibility of being an entrepreneur really hit them was when they had to borrow money and even more when they hired employees. They expressed the hope that the schools would do more to teach young people how to start a business, what the options are to find money for the business, and what the steps are in actually getting a business started. Details on each of the young entrepreneurs is on page 2.

LET'S VISIT THE ENTREPRENEURSHIP CENTER at Purdue University - Calumet

Trees are blossoming, the smell of fresh cut grass is filling the air, and Entrepreneurs are blooming all over. All of these signs point to one thing, that it is Springtime at the Entrepreneurship Center at Purdue University Calumet. Our new building, which we moved into early in 2003, finally feels like home and is filled with eager business owners seeking the knowledge to better their businesses.

This spring is going to be a very exciting time at the E-Center. The eighteenth group of Northwest Indiana business owners, affectionately known as the E18's, will begin the Entrepreneurship Program soon. The Entrepreneurship Program is a non-degree, non-academic, educational program



Continued on page 3



is committed to entrepreneurial excellence.

Membership is open to all who see entrepreneurship education as a priority.

Benefits to members include...

- networking with leaders nationwide

- conducting professional development forums and workshops

- developing and sharing new materials

- identifying young entrepreneurs as role models, and

- providing centralized information access to educators

For more information about the Consortium please contact . . .

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NATIONAL ENTREPRENEUR ADVISORY COUNCIL ELECTS OFFICERS



At their meeting in January the Consortium's National Entrepreneur Advisory Council elected leadership to carry forward the work of their committees. The NEAC Chair is Dian Thomas, Salt Lake City; National Standards Committee chair is Al Abney, New York; Entrepreneurship Week Chair is Chad Atkins, St Louis, MO; and Development/Investment Committee Chair is Alan Miller, Detroit, MI.

(Young Entrepreneurs Tell Us (from page 1)

* **Jeff Becker, Kotis Design, Seattle, WA...** From tees and tanks to hoodies and hats, Kotis Design is your source for everything custom. We specialize in turning your design or logo into a piece of clothing. In the past three years Kotis Design has created and delivered over 30,000 garments to more than 300 customers. Kotis design is dedicated to delivering the highest quality apparel at the most competitive price.

* **Kari Blanton, RoadHouse Espresso, Graham, WA...** I started my first business when I was 16, making craft items and gift baskets and sold them at events around the Tacoma area. Now I am 21 and co-owner of another company. My business partner and I started RoadHouse Espresso a little over a year ago. Our original goal was to take the taste of Seattle to other parts of the country.

* **Elliott Bradshaw, Frozen Web Hosting, Bellingham, WA ...** At Frozen Web Hosting you will find a variety of high quality hosting solutions such as website hosting, shell accounts, reseller web space, dedicated servers, Shoutcast hosting, game servers, and domain name registration. We are dedicated to bringing our customers quality hosting, fast connection speeds, great technical support, and low cost affordable hosting. www.frozenhosting.com,

* **MitchGreenblatt, RedWire Computer Systems, Issaquah, WA ...** We are a custom computer manufacturer and computer service company that first opened for business at the end of 2001 in Issaquah, Washington. Beginning main production in May of 2002, we build custom computer systems, servers, and notebooks for the home or office user. We also provide in-home or in-office technical support for our systems and any others, along with end-user educational training and network [wired or wireless] installation. My life-long goal has been to be an entrepreneur. I can not imagine working for someone as a career, it has never been in my blood. I have started many companies and failed over the years, but started RedWire Computers during my Sophomore year in High School (Issaquah High) and have been building up the company for the past two and a half years.

* **Blake Gundram, Mini R/C Hobbies, Renton, WA ...** Mini R/C Hobbies is an online hobby store located at www.minirchobbies.com. Since May of 2002 we sell radio controlled cars, trucks and aircraft of many different sizes. For repairs and upgrades, we sell accessories for these products as well. Our specialty is R/C, however our inventory also includes other hobby items like plastic models and software. We are constantly improving our website and learning new methods to improve our business and allow for ease of use and efficiency for our customers.

* **Spencer Nye, Nye Services, Inc., Shoreline, WA...** This is an umbrella name for the diverse types of services provided by this young entrepreneur. He started in the 10th grade to provide needed services that have developed into four main types of business: 90 Tidy Cleaning Services, A-Plus Auto Detailing, Landscaping services, and an E-Bay business. Spencer started his entrepreneurial ventures with a pinata business in the fourth grade. He looks forward to graduating from Shoreline Community College and continuing to grow as an entrepreneur.

* **Eric Peterson, Port Orchard, and Jonathan Shephard, Ej's Landscaping, Bremerton, WA** Ej's Landscaping consists of two young entrepreneurs that have managed over 30 clients the last two summers. While playing football, basketball, and track and dedicating time to obtaining academic success. We specialize in any odd job from landscaping to painting and texturizing.

* **Chase Simonds, Anticipate Productions, Vancouver, WA ...** Anticipate Productions, is a multi-media production company. I have always been captivated by productions. Whether a staged performance or a television commercial, all forms of mass media production have interested me—even magazine advertisements. By the time I was nine years old, I purchased my own professional stage lights to have around for fun. The past three years I have become more interested in video production. Additionally, I have done graphic design work since the age of thirteen, producing professional magazine ads, brochures, CD and Video covers, and other forms of professional desktop publishing.

THANKS TO THE KAUFFMAN FOUNDATION FOR SPONSORING THE STANDARDS PROJECT

LET'S VISIT THE ENTREPRENEURSHIP CENTER at Purdue University - Calumet

Continued from Page 1.... The E-Program is designed to fit into the time constraints of today's entrepreneur, who is typically working long hours to meet the expectations of his or her customers. The E-Program provides today's business owners the tools, inspiration and skills to realize long-term business health and wealth.



Through a balance of presentations and hands-on application, the E-Program delivers a powerful, practical, focused approach that, when added to a business owners personal drive and creativity, produces an immediate return on investment. Generally participants continue to report significant increases in revenues and sales. The program runs for 15 months and is divided into three segments.

Segment One focuses on the "how to" components of management, marketing, accounting, finance, personnel, strategic planning, business law and other workplace issues. **Segment Two** provides a structured forum in which participants apply entrepreneurial skills to a "Client Company". Competing "consulting companies" are made up of 4-5 participants comprised from the group. Team members pool the knowledge gained from Segment One and their own diverse experiences to advise a real business client.

Segment Three focuses consecutively on each participating business. The entire cohort group of Business-Owners is now converted into an "Advisory Board of Directors" for each other. This board meets in Round Table sessions to address the real-world questions of each business owner in the group.

The Entrepreneurship program serves as the hallmark program of the E-Center, and business-owners continue to send us their success stories. **One such success story** received on March 8, 2004, reads:

"It is with some excitement that I would like to share with you the significant improvement in our business over the last 6 months. If you review the attached information, you will see that our gross margin has improved by 182% from an average of... In addition, our overhead has reduced from \$200,000/year to a projected \$150,000 for FY 2004. I completely attribute this improvement to a combination of what I learned in the E-Program and having access to other business people in the program with who I am able to discuss ideas and strategies"

After moving into our new building we have come up with some new and innovative programs. Last year we launched a volunteer-based program called the "Sounding Board". The Sounding Board, a free service provided for the business community, is driven by over 50 business-owners and professionals who have volunteered their time to help others. Business-owners often have issues that they cannot discuss readily with their employees or customers but have a need to discuss it with someone who can relate to it. This service provides opportunities to discuss issues/concerns with other business-owners - the name 'sounding board' is also derived from this fact. Recently Bill S., the owner of a high-tech packaging company participated in a Sounding Board session, and said to the volunteers that he was thrilled with the information he gained. Bill later told others: "My afternoon at the 'Sounding Board' was worth thousands of dollars; it was an amazing experience; the next morning my plant manager already had a prototype ready for one of the ideas that came up during the meeting...."

Our newest product for business-owners & investors is the **Opportunity Program**. This O-Program is specifically designed for Entrepreneurs/Investors, Business-Owners, and mature Persons-In-Economic-Transition who are seriously on the lookout for business opportunities, have the necessary willingness and determination, and would like to systematically explore, identify and pursue economic opportunities, and to then establish businesses. Currently the O-Program is being offered on a pilot basis to two different groups.

One of the most exciting and on-going outcomes of our different approaches to E-Education for and with business-owners is the emergence of the "Entrepreneurs Club". All those who go through our programs automatically become life-long members of the E-Club. Given the variety of different activities that the E-Club organizes, it provides over 400 business-owners the platform to continue to network and interact with others on a socio-educational basis.

The core strength of the E-Center at Purdue derives from the strong internal support and encouragement that it receives from the highest levels within the University starting with the **Chancellor and Vice-Chancellor**. The future appears bright and interesting, with new services being developed in the areas of "Technical Entrepreneurship", "Arts Entrepreneurship" and "Business Plan Competition".



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BONUS ACTIVITY

*EntrepreNews & Views*

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Can Americans Keep Ahead in the Global Marketplace!

We challenge you to think of the skills and educational experiences that Americans may need to be successful entrepreneurs and productive workers in an ever-expanding global market

The following questions are posed as suggestions for classroom discussions, themes for student reports, and the foundation for classroom activities of all kinds.

1. Even if our global trading partners speak some English, what is the value of speaking foreign languages as a way to be effective in international trade?
2. What should we know about the value of money in different countries as compared to the American dollar.
3. What is the European Union and why is there a new form of currency in Europe called the EU?
4. How can banks assist you in trading with companies in another country?
5. How would an understanding of the Metric System help you in global trade?
6. How can the Internet assist you in doing business with customers in other countries?
7. What is the role of exporters?
8. What is the role of importers?
9. What are the extra costs involved with doing business with customers in other countries?
10. How might you have an advantage in finding global business opportunities if you have a neighbor or relative that has come from another country?
11. What product(s) do you buy locally that are produced in another country?
12. Select an imported product and determine the activities that contribute to the costs of assembling, producing and distributing each of its components. Discuss whether these activities could be done less expensively in your local community.
13. Identify a product you would like to be able to produce and select a country with which you would like to do business. Using the internet and the library, research data on this country that would encourage you to establish trade relationships to market your product there. Discuss the pros and cons of such international trade.
14. How might you use global trade expertise in jobs other than being an entrepreneur?

Are We Prepared for a Global Economy?



For many years Americans have enjoyed the highest standard of living in the world...a way of life that we have often taken for granted. That is not to say that everyone is rich, but compared to people in many other countries of the world, we are.

One of the greatest reasons for our continuing economic growth has been the constant search by American entrepreneurs for a better way to provide goods and services to our population and to the people of the world. We recognize the role that entrepreneurs have demonstrated in moving from the production of buggy whips to the production of microchips. We value the results entrepreneurs have had in producing new products as well as creating the majority of the new jobs for themselves and new employees.

In a dynamic economy such as we find in the world today, companies will grow, others will decline, and all will have to seek new and better ways to compete. The law of supply and demand tells us that this competition is a good thing...it keeps prices down and eliminates those that are not operating efficiently. Efficiency might relate to upgrading equipment, improving a product, increasing worker productivity, keeping costs down so that prices can be competitive, or a number of other actions that lead to management efficiency.

Countries around the world are looking for ways to compete in the world economy as well. They, too, are looking for opportunities to keep jobs at home or attract foreign companies to do business there. They are glad to sell their products to Americans and compete with American products for price, quality or innovative features. This is the nature of a global economy.

So why is global competition largely a new issue? There is no one simple answer, but we suspect it is partly due to the recent advance of technology that has brought the world much closer together. Just think how long it took a boatload of products to move across oceans in the past, versus a planeload today. Imagine how refrigeration and freezing has improved our abilities to move food products long distances to remote locations. And more than anything, our communications and computer technologies have shortened the distance and time required for buying, selling, and distributing goods all over the world.

So why is this a problem? It is great that people everywhere can buy products and services that they need. Business owners all over the world are finding new markets....in the US and everywhere. There is a growing demand for workers in the countries where wages are the lowest...thus reducing the cost of production and the resulting market price. And workers in these countries have more money to buy more products themselves.

Remember the law of supply and demand? The problem often comes from large companies finding they can reduce their costs by having routine work done in another county, state or another country. They have to find ways to compete with world market prices for their goods, and labor costs are often the highest part of any company's budget. This is a difficult problem for workers who are not ready to move to other countries or to industries where jobs are more stable. American workers, especially, have grown to expect their job to pay very well and to always be there. We recommend that everyone consider William Bridges advice from *Job Shift...How to Prosper in a Workplace Without Jobs*, who in 1994 said "Today's BUSINESS organization is rapidly being transformed from a structure built on jobs to a field of work needing to be done"

Other valuable thoughts from this future-looking text include:

- **"Your employability will depend on having the skills and attitudes that are needed in your industry."**
- **"Employees must learn to think like an external vendor who has been hired to accomplish a specific task."**
- **"You will need to live with high levels of uncertainty, bounce back quickly from disappointment, and find your own security."**
- **"Learn to look at every potential work situation as a market ...people who are looking for products and services even though they have no jobs available."**
- **"In the future you are going to get less mileage from a 'career plan' than out of a 'business plan' for your own personal enterprise."**

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PROFESSIONAL DEVELOPMENT & Resources

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FIESTA ENTREPRENEURSHIP!

22nd Annual Entrepreneurship Education FORUM, November 13 - 16, 2004 in colorful downtown San Antonio, Texas. Join us to share ideas for entrepreneurship education with leaders from elementary, middle school, high school, community college, universities, adult education and community-based programs. It is a true "buffet" of creative program design. and professional development for educators.

Scholarships available for teachers. For details check our web page at <www.entre-ed.org>



Waiting for the Consortium's National Standards for Entrepreneurship Education?

Join Consortium Members for the Formal Standards Release Event at The 2004 Marketing Education Conclave, June 26 - 28, 2004. Scheduled for The Hyatt

at Penn's Landing in downtown Philadelphia. For details and to register contact MarkED at <www.Mark-ED.com> or call 614-486-6708 x215.

PUBLICATIONS OF NOTE

YOU NEED TO BE A LITTLE CRAZY: The Truth About Starting and Growing Your Business by Barry J Moltz

This book debunks myths of business start-ups and delivers irreverent, straight talk about the complex intersection of start-up business, financial health, physical well-being, spiritual wholeness and family life. Chapters include:

1. YOU...It's All in Your Head
2. Controlling the Roller Coaster
3. How Does Family fit In?
4. Finding the Lunatics Like You
5. Having a Partner
6. Networking Is Not A Verb
7. My Truth About Getting Started and Running a Business
8. Finding Customers....Not a Small Detail
9. Back to the Past

Case studies are included with each chapter. For more details see <<http://barrymoltz.com>>
Published by Dearborn Trade Publishing

FREE RESOURCES

for TEACHERS in the Entrepreneurship Classroom
<www.entre-ed.org>